



○ Vol. 58 | ○ Issue #10 | ○ O 2012

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- ▶ MINI EXHIBIT - PETE MADSEN
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UNS Mint Master

Meeting - *October 9th / 7:00 P.M.*
Location - *Columbus Community Center
2531 South 400 East
Salt Lake City, UT*

The Presidents Message

Hello Everyone!

What a great club we have to have such fine people as Lee McKensie that put in the time and effort to put together a power point presentation about symbolism on world and US coins and present it to our club last month. We learned a lot from Lee but if you missed it he will e-mail you the presentation.

A couple of the highlights that I learned were first that the "Lady Liberty" had been used on coins by nations since ancient Roman times. I had no idea she had been around so long. Second there are ways to denote color on coins by engravings in the metal. Spotted fields represents gold, blank fields white, horizontal lines blue, vertical lines red, right diagonal purple, checkered fields black and left

Quote of The Month

Thought for the month:

The greatest use of a life is to spend it for something that will outlast it.

– William James

diagonals green. I will never look at the walking liberty half dollar the same again, for now I see "Lady Liberty" in a red and white striped dress! There was a whole lot more to the presentation but these two items impressed me the most. Thanks again Lee for the presentation.

The UNS club coin show is this month October 26th and 27th. We need you to help at the show. Looking for volunteers Thursday night at 6:00pm to unload the trailer and set up Friday morning at 7:00am. Openings for shifts during the day Friday and Saturday are available to man the front table greeting people and taking money. We also need help with tear down and putting everything back in the trailer Saturday night. Please sign up at club meeting.

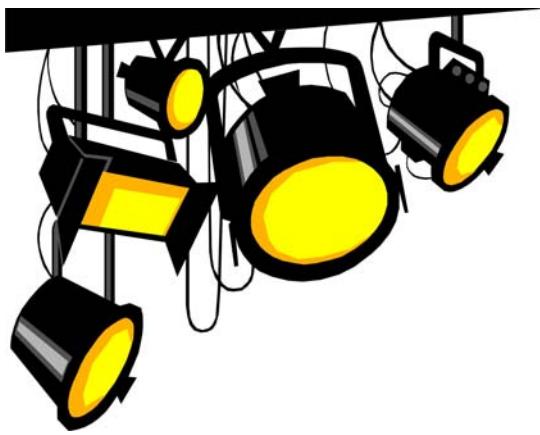
See you October 9th – Tom Davis

Tom Davis

October's Program

For this months meeting we will have another fabulous presentation this time by David Larson on Roman Coins. Should be very educational so come join the fun and bring a friend along to enjoy the evening with us. See you there.





FEATURE ARTICLE

Modern Coin Hoards

Over the past two centuries there have been many discoveries and large quantities of hoarded coins have occasionally come to light. I believe that it is almost every numismatists fantasy to find that cache of old coins while renovating an old house or digging in the garden. Imagine finding an old jar or chest overflowing with gold or silver, or even a small purse with a few 19th century coins hidden away. Whether you find a treasure worthy of Midas, or a few dollars of common date old coins, the excitement would probably be equal. People over the centuries have many times saved or hoarded value for various reasons, even today hoarding is common. How often have you seen a 2005 bison (or modern Buffalo nickel) in circulation? People remember the old 'Buffalo' nickel and when the mint struck modern buffalo nickels virtually the entire mintage has been hoarded or put away by collectors and novices in the hopes that they will strike it rich with buffalo nickels someday. Another similar occurrence happened in 1950. Information came from the government that the mintage of nickels in Denver would be much smaller than normal and the rush was on. As it turned out the mintage was relatively small with just 2,630,030 coins minted at Denver. In relation, the 1949 mintage from Denver

was over 36 million coins and the following year, 1951, Denver produced over 20 million coins. At the time a Milwaukee coin dealer acquired 320,000 1950-D nickels but this was overshadowed by an A.J. Mitula of Houston Texas who acquired well over a million coins at close to face value! Between these two individuals the total was over 1.3 million coins or about half of the entire production. It is also known that there were several other individuals who acquired large quantities as well as thousands of individuals who managed to stash away a roll or two or ten. If you attend a coin show and look for a 1950-D nickel you can usually find many BU examples but just try to find one in VF or similar circulated grade. Good luck, a well circulated 1950-D nickel is actually rare. They just didn't circulate mainly because virtually all were hoarded immediately. Finally, another modern coin is being put away by thousands of people, this is pre-1982 copper Lincoln cents. Even though the government has passed a law outlawing the melting of these coins they contain over 2 cents of copper per coin. They are disappearing from circulation as fast as 'wheat' cents did a few decades ago. What are you hoarding?

Doug Nyholm

Hoarded Coins



“Currency Of The Month”



You have all heard the phrase, ‘Phony as a \$3 bill,’ and we all know that there were plenty of \$3 bills produced in the United States. Albeit, not by the federal government but by the many private banks now referred to as obsolete banks. But, are you aware that the \$3 denomination might be

considered a common denomination and denominations such as those shown above and even odder denominations such as \$7.80, \$11, and \$13 dollar notes exist. How would you feel if someone made change for your \$20 and gave you a \$13 dollar note along with an assortment of half cent coins and other odd denomination foreign coins. This could very well have occurred a 175 years ago. In addition to this problem, the currency from these obsolete banks was sometimes worth virtually nothing or a percentage of face value. Commerce was quite complicated in 1840 by todays standards.

Doug Nyholm

1917 Proof Set ???? And 1916 Proof Coinage



I have always been fascinated with reports and information regarding proof coinage from 1916 and 1917. Officially there is no mintages or confirmed coins and neither PCGS or NGC will or has certified a proof coin from either of these years, except for the cent and nickel. The Red Book lists the 1916 cent, and this is a well known exception, as is the 1916 Buffalo nickel. But beyond those two coins the information gets quite convoluted. Nothing is mentioned about a Mercury dime or the Walking half but the Red Book does state that Specimen striking's of the 1917 Type 1 Standing quarter are known to exist. There have been rumors for years about the existence of proof or specimen examples and Walter Breen is known to have personally authenticated a number of these coins. Pictured above are three of the coins believed to be specimen/proof examples of

1917 coinage. If you examine the Lincoln cent it definitely appears to have the flat wide edge typical of proof coinage of Lincoln's from 1909-1916. All other details are definitely sharp enough to be considered a proof. The other two coins, the Walking half and Buffalo nickel also appear sharper than even the finest circulation strike. Remember, this was a time that shiny, mirror finish proof coins were not being struck. Matte or Roman finish proofs were the order of business and only the details and quality of strike separated them from non-proof coinage.

There is also sketchy documentation that Hermon MacNeil was given examples of specimen striking's of coins from 1916 and 1917. Even if no production proof coinage was executed it would not be uncommon for the mint to present the designer special examples of his artwork which would be secured within his family for generations and may never see the numismatic market. A similar situation occurred in 1966 when the mint struck 2 proof examples of the Jefferson nickel with Felix Schlag's initials added (FS) to Mr. Schlag. These have never appeared for sale. Another situation which occurred in 1916/17 was due to the change of design several pattern issues were created and struck in Proof format. Several of these do exist, have been certified, and sold on the numismatic market. Several surpassing the \$100,000 mark. These, and the possibility of a special striking given to a select few have further muddled the water but I believe that they do exist and have their place in numismatic history.

Doug Nyholm



UNS 2012 Schedule

October Roman Coins by David Larsen
November Elections & Bourse
December Dinner

Refreshments for October courtesy of -

Craig & Guy Eroh

1. What does the letter B indicate on Federal Reserve Notes?
A. S/n prefix B. New York
C. Series suffix D. San Francisco
2. Who's picture is on a \$5000 note?
A. Cleveland B. Madison
C. Chase D. McKinley
3. The vignette 'The Baptism of Pocahontas' appears on which note?
A. \$20 B. \$50
C. \$100 D. \$500
4. Educational notes are series of what year?
A. 1886 B. 1896
C. 1899 D. 1923
5. Who is pictured on the 'Tombstone' note?
A. Philip Sheridan B. Thomas Hendricks
C. Alexander Hamilton D. Ulysses S. Grant

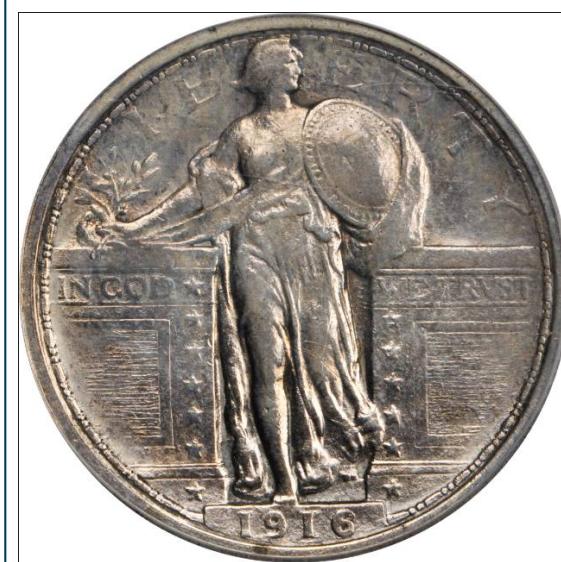
*Answers to last month's questions. 1) 1906 2) 1851-O Trime 3) Standing Lib. Quarter
4) 1981 5) Mexico City 1535*

Can you identify this coin?



Above is a 1943-D Copper Lincoln cent. It is unique as the only copper cent from the Denver Mint. It recently sold for \$1M+

- ♦ This is one of many Lesher Referendum Dollars.

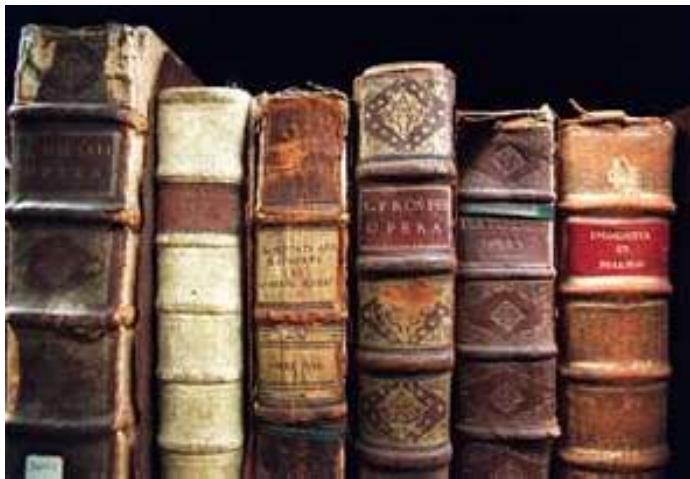


TAKE A CLOSE LOOK AT THIS COIN!

WHAT IS IT?

WHY IS IT SPECIAL?





Book Review

This month I will review the newly released book covering just 4 years of the reeded edge Capped Bust half dollars.

There are books covering the earlier Bust halves and of course the Seated half series but until now there has been a gap for this short lived series. Of special merit NGC has adopted the "GR" varieties identified by this new work to identify varieties for specimens submitted for grading and attribution. As far as the book is concerned it is coil bound on what appears to be 100 lb. heavy stock paper. It is 8 1/2 x 11 in format and except for the front and back cover is black and white in format. The book is authored by Dick Graham and he has done a great job. All dates and mints are covered and there are hundreds of pictures which include full obverse and reverse as well as enlargements of key features. 40 of the 169 pages are dedicated to history and various articles regarding this series with the remaining portion of the book encompasses description and notes on each variety. Each variety included a description of both the obverse and reverse as well as collectors comments and a discussion of die stages. The pictures are of high quality and should make easy work identifying your coins. Finally a condition census of each coin is included. Maybe a collection of reeded edge bust halves is not your cup of tea, especially since it is virtually impossible for anyone to complete because of the 1838-O date but if you own some of these coins it is now possible to determine if your coin may be one of the several very rare varieties. Get in on the ground floor and see if you can cherry pick a rarity. I would in summary call this book a very good but very specialized book.

D. Nyholm

A Registry of Die Varieties of
Reeded Edge Half Dollars
1836-1839



By Dick Graham



**Complete
date set of
Reeded
Edge,
Capped
Bust Half
Dollars.**

**The
1838-O is
known by
only 11
traced
examples
from a
reported
mintage
of 20.**

Prizes of the Month

Promptness:

2000-S PCGS Kennedy Half

Membership:

1954 Franklin Half

Junior:

2004 Westward Journey Nickel Box

Prizes-

*1933 Gold Double

Eagle Fantasy Gold

*1983 Dwight Eisenhower Fantasy Gold

1923 PCGS MS62 Peace Dollar

1884-O Morgan Dollar

1874-76 U.S. Fractional Currency

1851 Large Cent

1964-D Kennedy Half

1945 Walking Liberty Half

1987-S PCGS PR69DCAM Washington Qtr.

1980-S PCGS PR69DCAM SBA Dollar

1929-S Buffalo Nickel

1978-S PCGS PR69DCAM Roosevelt Dime

1968-S PCGS PR69 Jefferson Nickel

Reserve Bank of Malawi

100 Kwacha Note

1999-S PCGS PR69DCAM Lincoln Cent

1941 Mercury Dime

1895 Indian Head Cent

Buy of the Month

Canadian Silver Dollars

\$13 or \$21 each

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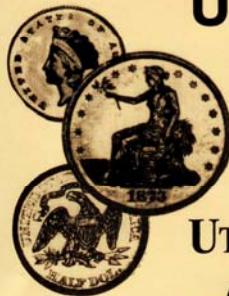
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COIN SHOW THIS MONTH

Sponsored by the Utah Numismatic Society

49th ANNUAL UTAH COIN SHOW

OCTOBER 26, 27, 2012
Salt Lake Community College's
Miller Training Center
9750 South 300 West-Sandy, Utah 84074



Sponsored by the
UTAH NUMISMATIC SOCIETY

**ADMISSION \$3.00 - FAMILY \$5.00
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Friday-Saturday, 10 A.M. to 7:00 P.M.

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SECOND TUESDAY OF EACH MONTH AT 7:00 PM
COLUMBUS COMMUNITY CENTER

2531 SOUTH 400 EAST / SALT LAKE CITY, UT 84115

ANNUAL DUES:

FAMILY \$25 ADULT (18 AND OLDER) \$15 JUNIOR \$5

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YOUNG NUMISMATISTS

OCTOBER UTAH COIN SHOW OPPORTUNITIES FOR UNS MEMBERS

What importance do the dates October 26 and 27, 2012 have for you? Hopefully, you're thinking COIN SHOW and have already marked the dates on your calendar. But, this show should mean more to you as a UNS member because it's our show. Every year, the fall Utah show is sponsored by our Utah Numismatic Society and offers all of us special opportunities. Like all shows, it attracts many dealers from outside the local area as it offers space for 50+ dealers and 70 tables. And, like all shows, it takes a lot of special support before, during, and after the show. For those who are willing to help, the UNS provides one drawing ticket, good at the Christmas party, for each hour of service. This is a rather easy way to improve your odds of winning one of the always-fantastic drawing prizes. A sign-up list will be available at the October meeting and from past experience, we always need help with teardown and trailer loading on Saturday evening. Another feature of this show is the opportunity for members to display or exhibit and share their interests in collecting. Members pay nothing to showcase their collections, the club provides display cases, and you have a chance of winning special prizes for your entry. Your display can be entered in either a competitive (judged) or non-competitive (educational) cate-

gory. There are also separate categories for adult and junior (young/youth) exhibitors. First, Second, and Third Place as well as Best of Show awards are available in the competitive area and a Peoples' Choice Award is possible for any exhibitor. Any facet of numismatics, such as coins, currency, tokens, medals, trade items, or books can be displayed and descriptive or narrative signage should be included, when necessary. Counterfeit or non-genuine items are strongly discouraged; but if used, must be clearly identified as such. You still have time to assemble a display or exhibit and if you decide to enter, I suggest you talk with Bob Campbell or David Larsen at the October meeting. Finally, it is an opportunity for all of us to have fun and support our club. This show is a major source of the funds the club needs to provide all of us with our outstanding yearly program. A lot of time and effort goes into attracting dealers from across the country, arranging facilities to accommodate the show, providing security, and promoting and actually conducting the show; but in the end what is really important, is our active support and participation. The dealers and the club will appreciate it, and maybe you'll be able to find and obtain those collection stoppers.

PHIL CLARK



Last month's coin pictured above is an 1893-S Morgan Dollar currently offered on EBAY. NGC graded this coin XF Details HARSHLY CLEANED. Agree with a base XF grade. The opening bid is now at \$5,295.00 with a BUY IT NOW (BIN) of \$11,240.00 and free S/H. Based on the cleaning damage, I would not pay more than Grey Sheet bid at low VF.



This month's coin pictured above is a 1918-D Walking Liberty Half Dollar. What grade would you assign to it?